

LIQ14

Notice of final account prior to dissolution in CVL



Companies House

TUESDAY



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A06

17/03/2020

#168

COMPANIES HOUSE

1 Company details

Company number 0 2 0 7 4 3 5 5

Company name in full Designers' Collaborative Ltd

→ Filling in this form

Please complete in typescript or in
bold black capitals.

2 Liquidator's name

Full forename(s) Ian Edward

Surname Walker

3 Liquidator's address

Building name/number Balliol House

Street Southernhay Gardens

Post town Exeter

County/Region

Postcode E X 1 1 N P

Country

4 Liquidator's name ①

Full forename(s) Julie

Surname Palmer

① Other liquidator

Use this section to tell us about
another liquidator.

5 Liquidator's address ②

Building name/number Units 1-3 Hilltop Business Park

Street Devizes Road

Post town Salisbury

County/Region Wiltshire

Postcode S P 3 4 U F

Country

② Other liquidator

Use this section to tell us about
another liquidator.

LIQ14

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6 Liquidator's release

☐ Tick if one or more creditors objected to liquidator's release.

:

7 Final account

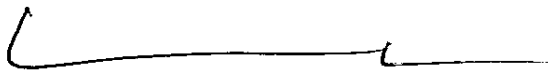
☒ I attach a copy of the final account.

8 Sign and date

Liquidator's signature

Signature

X



X

Signature date

^d1

^d6

^m0

^m3

^y2

^y0

^y2

^y0

**Designers' Collaborative Ltd (In
Creditors' Voluntary Liquidation)**

Final report and account of the liquidation

Period: 21 November 2018 to 16 January 2020

Important Notice

This report has been produced solely to comply with our statutory duty to report to creditors and members of the Company pursuant to Section 106 of the Insolvency Act 1986. This report is private and confidential and may not be relied upon, referred to, reproduced or quoted from, in whole or in part, by creditors and members for any purpose other than this report to them, or by any other person for any purpose whatsoever.

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 - 2. Liquidators' time costs and disbursements
 - 3. Statement of Liquidators' expenses

1. INTERPRETATION

| <u>Expression</u> | <u>Meaning</u> |
|---|--|
| "the Company" | Designers' Collaborative Ltd (In Creditors' Voluntary Liquidation) |
| "the liquidation" | The appointment of liquidators on 21 November 2016. |
| "the liquidators", "we", "our" and "us" | Ian Edward Walker of Begbies Traynor (Central) LLP, Balliol House, Southernhay Gardens, Exeter, EX1 1NP and Julie Anne Palmer of Units 1-3 Hilltop Business Park, Devizes Road, Salisbury, Wiltshire, SP3 4UF |
| "the Act" | The Insolvency Act 1986 (as amended) |
| "the Rules" | The Insolvency (England & Wales) Rules 2016 |
| "secured creditor" and "unsecured creditor" | Secured creditor, in relation to a company, means a creditor of the company who holds in respect of his debt a security over property of the company, and "unsecured creditor" is to be read accordingly (Section 248(1)(a) of the Act) |
| "security" | (i) In relation to England and Wales, any mortgage, charge, lien or other security (Section 248(1)(b)(i) of the Act); and (ii) In relation to Scotland, any security (whether heritable or moveable), any floating charge and any right of lien or preference and any right of retention (other than a right of compensation or set off) (Section 248(1)(b)(ii) of the Act) |
| "preferential creditor" | Any creditor of the Company whose claim is preferential within Sections 386, 387 and Schedule 6 to the Act |

2. COMPANY INFORMATION

| | |
|----------------------------|---|
| Trading name(s): | N/A |
| Company registered number: | 02074355 |
| Company registered office: | Balliol House, Southernhay Gardens, Exeter, EX1 1NP |
| Former trading address: | Kilgerran, Bridgetown Hill, Totnes, TQ9 5BN |

3. DETAILS OF APPOINTMENT OF LIQUIDATORS

| | |
|-----------------------------------|------------------|
| Date winding up commenced: | 21 November 2016 |
| Date of liquidators' appointment: | 21 November 2016 |
| Changes in liquidator (if any): | None |

4. PROGRESS SINCE OUR LAST REPORT

This is our final report and account of the liquidation and should be read in conjunction with the progress reports to creditors dated:

20 November 2017

20 November 2018

Receipts and Payments

Attached at Appendix 1 is our abstract of receipts and payments for the period of the liquidation.

Receipts

Director's Contributions: £2,079

Gross bank interest: £0.34

This amount represents gross bank interest received on funds held on account.

The director personally guaranteed the cost of the liquidation.

Payments

Begbies Traynor LLP – Liquidators' Fees: £2,579

More details on these costs can be found in section 6 of this report.

What work has been done in the period of this report, why was that work necessary and what has been the financial benefit (if any) to creditors?

Details of the types of work that generally fall into the headings mentioned below are available on our firm's website - <http://www.begbies-traynorgroup.com/work-details>. Under the following headings we have explained the specific work that has been undertaken on this case. Not every piece of work has been described, but we have sought to give a proportionate overview which provides sufficient detail to allow creditors to understand what has been done, why it was necessary and what financial benefit (if any) the work has provided to creditors.

The costs incurred in relation to each heading are set out in the Time Costs Analysis which is attached at Appendix 2. There is an analysis for the period of the report and also an analysis of time spent on the case since the date of our appointment. The details below relate to the work undertaken in the period of the report only. Our previous reports contain details of the work undertaken since our appointment.

General case administration and planning

Case planning is necessary to ensure efficient winding up of the Company. It was made sure that all appropriate data on the Company was recorded and filed both electronically and in paper format. It is also necessary to keep appropriate records on the progress of the case, including all decisions made and reasoning behind them. Regular case reviews were done to ensure efficient management of the case.

The following work was undertaken under this heading:

- ☐ Liaising with the director regarding the case
- ☐ Collating information and preparing schedules required to ensure effective management of the case
- ☐ Carrying out case reviews to ensure efficient management and compliance of the case
- ☐ Updating estimated outcome statements

- ☐ Updating estimated outcome statements

Compliance with the Insolvency Act, Rules and best practice

We must keep proper accounts so that we can report to creditors on the monies that we receive and pay out. In addition we must have a bond in place to protect against estate funds being misappropriated and the level of it must be kept under review.

We must also report to creditors annually and at the conclusion of the liquidation.

The following work was undertaken under this heading:

- ☐ Sending out annual progress reports to all creditors
- ☐ Sending a statement of receipts and payments to the Registrar of Companies
- ☐ Reviewing the bond level to ensure it is sufficient at all times
- ☐ Preparing the final report in line with statutory requirements

Investigations

The liquidators have a duty to enquire into the affairs of an insolvent company to determine assets and liabilities and to identify and actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and make an appropriate submission to the department for Business, Energy and Industrial Strategy.

All work under this heading was completed prior to the period of this report.

Other matters which includes seeking decisions from creditors (via Deemed Consent Procedure and/or Decision Procedures), tax, litigation, pensions and travel

Time has been spent completing returns for corporation tax during the liquidation period. Company VAT returns were submitted as required. Clearance was also sought from HMRC prior to preparing the final report.

5. OUTCOME FOR CREDITORS

Details of the sums owed to each class of the Company's creditors were provided in the director's statement of affairs.

Secured creditors

There are no known secured creditors.

Preferential creditors

There are no known preferential creditors.

Unsecured creditors

Unsecured creditors were estimated at £55,159.

No dividend is available for unsecured creditors as no funds have been realised.

6. REMUNERATION & DISBURSEMENTS

Remuneration

The director personally guaranteed the cost of the liquidation and funds totalling £2,579 were received.

The following further information in relation to our time costs and disbursements is set out at Appendix 2:

- ☐ Time Costs Analysis for the period 21 November 2018 to 2 September 2019
- ☐ Begbies Traynor (Central) LLP's charging policy

In addition to the Time Costs Analysis for the period covered by this report, a cumulative Time Costs Analysis for the period from 21 November 2016 to 2 September 2019 is also attached at Appendix 2.

Disbursements

To 16 January 2020, we have not drawn any disbursements.

A copy of 'A Creditors' Guide to Liquidators Fees (E&W) 2017' which provides guidance on creditors' rights on how to approve and monitor a Liquidator's remuneration and on how the remuneration is set can be obtained online at www.begbies-traynor.com/creditorsguides. Alternatively, if you require a hard copy of the Guide, please contact our office and we will arrange to send you a copy.

7. LIQUIDATORS' EXPENSES

A statement of the expenses incurred since our last progress report is attached at Appendix 3. A cumulative statement showing the total expenses incurred since the date of our appointment also appears at Appendix 3.

8. UNREALISABLE ASSETS

No assets were to be realised in this case.

9. OTHER RELEVANT INFORMATION

Investigations and reporting on directors conduct

You may be aware that a liquidator has a duty to enquire into the affairs of an insolvent company to determine its property and liabilities and to identify any actions which could lead to the recovery of funds. In addition, a liquidator is also required to consider the conduct of the Company's directors and to make an appropriate submission to the Department for Business, Energy and Industrial Strategy. We can confirm that we have discharged our duties in these respects.

Connected party transactions

We have not been made aware of any sales of the Company's assets to connected parties.

Use of personal information

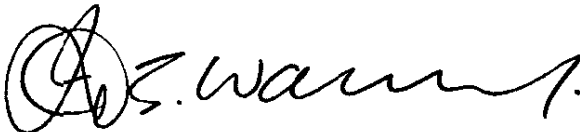
Please note that although it is our intention to conclude the liquidation, in the course of us continuing to discharge our statutory duties as liquidators, we may need to access and use personal data, being information from which a living person can be identified. Where this is necessary, we are required to comply with data protection legislation. If you are an individual and you would like further information about your rights in relation to our use of your personal data, you can access the same at <https://www.begbies-traynorgroup.com/privacy-notice>. If you require a hard copy of the information, please do not hesitate to contact us.

10. CONCLUSION

This report and account of receipts and payments is our final account of the winding-up, showing how the liquidation has been conducted and details of how the Company's property has been disposed of.

Unless creditors object, by giving notice in writing within 8 weeks of the delivery of the notice of our final account, we will have our release from liability at the same time as vacating office. We will vacate office upon our delivering to the Registrar of Companies our final account.

Should you require further explanation of any matters contained within this report, you should contact our office and speak to the case manager, Julie Batten in the first instance, who will be pleased to assist.

A handwritten signature in black ink, appearing to read 'I E Walker', with a circular stamp or mark to the left of the signature.

I E Walker
Joint Liquidator

Dated: 16 January 2020

TIME COSTS AND DISBURSEMENTS

- a. Begbies Traynor (Central) LLP's charging policy;
- b. Time Costs Analysis for the period from 21 November 2018 to 16 January 2020.
- c. Cumulative Time Costs Analysis for the period from 21 November 2016 to 16 January 2020.

Designers' Collaborative Ltd
(In Liquidation)

Summary of Receipts & Payments

| RECEIPTS | Statement of Affairs (£) | From 21/11/2016 To 21/11/2018 (£) | From 22/11/2018 To 16/01/2020 (£) | Total (£) |
|--------------------------------|---|--|--|----------------------|
| Director's Contribution | | 500.00 | 2,078.66 | 2,578.66 |
| Bank Interest Gross | | 0.04 | 0.30 | 0.34 |
| | | 500.04 | 2,078.96 | 2,579.00 |
| PAYMENTS | | | | |
| Liquidators' Fees | | 0.00 | 2,579.00 | 2,579.00 |
| | | 0.00 | 2,579.00 | 2,579.00 |
| Net Receipts/(Payments) | | 500.04 | (500.04) | 0.00 |
| MADE UP AS FOLLOWS | | | | |
| | | 0.00 | 0.00 | 0.00 |

| Staff Grade | Case planning | Consultant/Partner | Director | Sen Mgr | Mgr | Analyst - Forensic | Sen Admin | Admin | Jnr Admin | Support | Total hours | Time Cost £ | Average hourly rate £ |
|---|--|--------------------|----------|---------|------|--------------------|-----------|----------|-----------|---------|-------------|-------------|-----------------------|
| General Case Administration and Planning | Administration | 0.4 | 0.4 | 1.0 | | | 0.7 | 2.0 | | | 4.5 | 1,223.50 | 271.89 |
| | Total for General Case Administration and Planning: | 0.4 | 0.6 | 0.5 | | | 0.1 | 3.4 | 0.2 | | 4.8 | 1,105.00 | 230.21 |
| Compliance with the Insolvency Act, Rules and best practice | Appointment | | 1.0 | 1.5 | | | 0.8 | 5.4 | 0.2 | | 9.3 | 2,328.50 | 250.36 |
| | Banking and Bonding | | | | | | | 0.3 | 0.2 | | 0.5 | 80.50 | 161.00 |
| | Case Closure | | | | | | | 3.0 | 0.4 | | 3.4 | 577.00 | 169.71 |
| | Statutory reporting and statement of affairs | | 0.5 | | | | 5.4 | | | | 5.4 | 1,215.00 | 225.00 |
| | Total for Compliance with the Insolvency Act, Rules and best practice: | | 0.5 | | | | 4.6 | 2.5 | | | 7.6 | 1,500.00 | 202.63 |
| Investigations | GD&A and investigations | | | | | | 10.0 | 5.8 | 0.6 | | 16.4 | 3,412.50 | 208.92 |
| | Total for Investigations: | | | | | | | | | | | | 0.00 |
| Realisation of assets | Debt collection | | | | | | | | | | | | 0.00 |
| | Property, business and asset sales | | | | | | | | | | | | 0.00 |
| | Retention of Title/Third party assets | | | | | | | | | | | | 0.00 |
| | Total for Realisation of assets: | | | | | | | | | | | | 0.00 |
| Trading | Trading | | | | | | | | | | | | 0.00 |
| | Total for Trading: | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured | | | | | | | | | | | | 0.00 |
| | Others | | | | | | | | | | | | 0.00 |
| | Creditors committee | | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions: | | | | | | | | | | | | 0.00 |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | Seeking decisions of creditors | | | | | | | | | | | | 0.00 |
| | Meetings | | | | | | | | | | | | 0.00 |
| | Other | | | | | | | | | | | | 0.00 |
| | Tax | | | 0.2 | | | 0.7 | 1.0 | 0.2 | | 2.1 | 419.50 | 199.76 |
| | Litigation | | | | | | | | | | | | 0.00 |
| | Total for Other matters: | | | 0.2 | | | 0.7 | 1.0 | 0.2 | | 2.1 | 419.50 | 199.76 |
| | Total hours by staff grade: | 0.4 | 1.5 | 1.7 | | | 11.5 | 12.2 | 1.0 | | 28.3 | | |
| | Total time cost by staff grade: | 196.00 | 597.50 | 671.50 | | | 2,422.50 | 2,131.00 | 140.00 | | | 6,160.50 | |
| | Average hourly rate £: | 495.00 | 398.33 | 395.00 | 0.00 | 0.00 | 210.85 | 174.67 | 140.00 | 0.00 | | | 217.69 |
| | Total fees drawn to date £: | | | | | | | | | | | 0.00 | |

| Staff Grade | Case planning | 1.5 | Director | Senr Mngr | Mngr | Analyst - Forensic | Senr Admin | Admin | Jr Admin | Support | Total Hours | Time Cost £ | Average hourly rate £ |
|---|---|---------------|---------------|---------------|-------------|--------------------|-----------------|-----------------|---------------|---------------|------------------|-----------------|-----------------------|
| General Case Administration and Planning | Case planning | 1.5 | 0.7 | 1.9 | | | 1.7 | 5.9 | | | 11.7 | 2,742.00 | 234.36 |
| | Administration | | 0.6 | 0.5 | | | 3.7 | 8.9 | 0.2 | | 13.9 | 2,477.50 | 178.24 |
| | Total for General Case Administration and Planning: | 1.5 | 1.3 | 2.4 | | | 5.4 | 14.8 | 0.2 | | 25.8 | 5,219.50 | 203.89 |
| Compliance with the Insolvency Act, Rules and best practice | Appointment | | | | | | | | | | | | |
| | Banking and Bonding | | | | | | | | | 0.2 | | | |
| | Case Closure | | | | | | | | | | | | |
| | Statutory reporting and statement of affairs | | 0.5 | | | | 5.4 | | | | | | |
| | Total for Compliance with the Insolvency Act, Rules and best practice: | | 0.5 | | | | 4.6 | 4.0 | 0.8 | 0.2 | 25.1 | 4,514.50 | 178.85 |
| Investigations | CCDA and investigations | | | | | | | | | | | | |
| | Total for Investigations: | | | | | | | 6.8 | | | 6.8 | 918.00 | 135.00 |
| Realisation of assets | Debt collection | | | | | | | | | | | | |
| | Property, business and asset sales | | | | | | | | | | | | |
| | Retention of Title/Third party assets | | | | | | | | | | | | |
| | Total for Realisation of assets: | | | | | | | 6.8 | | | 6.8 | 918.00 | 135.00 |
| Trading | Trading | | | | | | | | | | | | |
| | Total for Trading: | | | | | | | | | | | | 0.00 |
| Dealing with all creditors claims (including employees), correspondence and distributions | Secured | | | | | | | | | | | | 0.00 |
| | Others | | | | | | | | | | | | 0.00 |
| | Creditors committee | | | | | | | | | | | | 0.00 |
| | Total for Dealing with all creditors claims (including employees), correspondence and distributions: | | | | | | | | | | | | 0.00 |
| Other matters which includes seeking decisions of creditors, meetings, tax, litigation, pensions and travel | Seeking decisions of creditors | | | | | | | | | | | | |
| | Meetings | 0.3 | | | | | | | | | | | |
| | Other | | | | | | | | | | | | |
| | Tax | | | 0.2 | | | 0.7 | 2.8 | 0.2 | | 3.9 | 682.50 | 189.87 |
| | Litigation | | | | | | | | | | | | 0.00 |
| | Total for Other matters: | 0.3 | | 0.2 | | | 0.7 | 2.8 | 0.2 | | 4.2 | 781.00 | 185.95 |
| | Total hours by staff grade: | 1.8 | 1.8 | 2.6 | | | 18.1 | 38.2 | 1.0 | 0.2 | 61.7 | | |
| | Total time cost by staff grade: | 751.00 | 701.00 | 950.50 | | | 3,227.50 | 5,641.00 | 140.00 | 22.00 | 11,433.00 | | |
| | Average hourly rate £: | 417.22 | 389.44 | 365.58 | 0.00 | 0.00 | 200.47 | 147.87 | 140.00 | 110.00 | | 0.00 | 185.30 |
| | Total fees drawn to date £: | | | | | | | | | | | | |

STATEMENT OF EXPENSES

| Type of expense | Name of party with whom expense incurred | Amount incurred £ | Amount discharged £ | Balance (to be discharged) £ |
|---|--|----------------------|------------------------|---------------------------------|
| Expenses incurred with entities not within the Begbies Traynor Group | | | | |
| Expenses incurred with entities within the Begbies Traynor Group (<i>for further details see Begbies Traynor Charging Policy</i>) | | | | |

CUMULATIVE STATEMENT OF EXPENSES

| Type of expense | Name of party with whom expense incurred | Amount incurred £ |
|--------------------------------------|--|----------------------|
| Statutory advertising | TMP UK Ltd | 158.00 |
| Bond – 1 st Office holder | AUA IRS Ltd | 9.00 |
| Bond – 2 nd office holder | Marsh Ltd | 10.00 |

LIQ14

Notice of final account prior to dissolution in CVL

Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Lin Gartland**

Company name **Begbies Traynor (Central) LLP**

Address **Units 1-3 Hilltop Business Park**

Devizes Road

Post town **Salisbury**

County/Region **Wiltshire**

Postcode **S P 3 4 U F**

Country

DX **salisbury@btguk.com**

Telephone **01722 435190**

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have attached the required documents.
- ☐ You have signed the form.

Important information

All information on this form will appear on the public record.

Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the address below:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Further information

For further information please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse